

ABSOLUTE COMMERCIAL REAL ESTATE AUCTION

Thurs. | Dec. 12, 2019 | 10:00 A.M.
100 North Kerr Boulevard
Sallisaw, Oklahoma 74955

7.23± Acres Near Downtown Sallisaw, OK | Zoned C-4 Highway Commercial

Average Daily Traffic Count of 10,400± VPD

Selling Regardless of Price to the Highest Bidder on Auction Day!

KERR BLVD. (HWY 59)

ASSITER
AUCTIONEERS

Wilson
Special Estate
Auctioneers, LLC
INC.

WilsonAuctioneers.com

November 12, 2019

Dear Prospective Buyer:

Tract 2 is 7.23+/- acres that are level, vacant, and ready to develop. This prime commercial property with 700+/- feet of frontage on North Kerr Boulevard and 400+/- feet deep, has many potential uses including, banks, offices, hotel, retail or restaurant, and multi-family with the proper zoning. It has excellent visibility and is easily accessible to downtown Sallisaw and Interstate 40. There is an average daily traffic count of 10,400+/- vehicles per day. **This property is selling regardless of price on auction day!**

If you have further questions after reviewing this information packet, please don't hesitate to call me, **David Brewer, at (501) 760-8510**. We look forward to working with you on auction day at ***100 North Kerr Boulevard in Sallisaw, Oklahoma at 10:00 a.m. on December 12th.***



David A. Brewer, Agent
Wilson Real Estate Auctioneers, Inc.

GENERAL INFORMATION

LEGAL DESCRIPTION: See Attachment

TERMS AND CONDITIONS: \$50,000.00 in the Form of a Cashier's Check ***made Payable in Your Name or Wilson Auctioneers, Inc.*** Down Day of Auction, as Earnest Money ~ Balance Due at Closing ~ Closing within 30 Days ~ Title Insurance with Warranty Deed Provided at Closing ~ Property Sold Free & Clear of any Liens & Encumbrances ~ 10% Buyer's Premium ~ **Offers Prior to Auction are Welcome.**

CLOSING COMPANY: Muskogee Abstract & Title Company ~ Closing Agent: Cindy Kennedy (cindy@muskogeeabstract.net) ~ 326 Court Street, Muskogee, Oklahoma 74401 ~ (918-682-7727).

GENERAL INFORMATION: Tract 2 is 7.23+/- Acres, Level, Vacant & Ready to Develop ~ Prime Commercial Property w/ 700+/- Ft. of Frontage on N. Kerr Blvd. & 400+/- Ft. Deep ~ Many Potential Uses Including, Banks, Offices, Hotel, Retail or Restaurant & Multi-Family w/Proper Zoning ~ Excellent Visibility & Easily Accessible to Downtown Sallisaw & Interstate 40 ~ Average Daily Traffic Count of 10,400+/- VPD ~ **Remember, it's Selling Regardless of Price on Auction Day! ~ Offers Made Prior to Auction Day are Welcome!**

REAL ESTATE TAXES FOR YEAR 2018: \$352.00

The information in this packet is believed to be accurate and from reliable sources, but we make no representation or warranties, expressed or implied, as to the accuracy of the information. All references to age, square footage, income, taxes, aerials, plats, surveys and expenses, but not limited to, are approximate. Buyers should conduct their own independent investigations and rely only on those results. Neither Wilson Real Estate Auctioneers, Inc. nor the Seller assumes liability for the information provided.

LEGAL DESCRIPTION:

Lot 2:

Commencing at a 2" pipe marking the Southeast Corner of the Southeast Quarter (SE ¼) Northwest Quarter (NW ¼) of said Section 6; Thence along the East line thereof North 02° 00' 02" West a distance of 313.05 feet to an existing rail road spike; Thence South 87° 59' 23" West a distance of 39.07 feet to an existing 3/8" rebar and cap stamped PLS No. 1628 for a Point of Beginning; Thence along the North line of James Family Properties LLLP subdivision, South 87° 59' 23" West a distance of 403.76 feet to a point on the East Right-of-Way line of Highway 59 being marked by a set 1/2" rebar and cap stamped PLS No. 1825; Thence along said East line, North 12° 07' 37" West a distance of 477.32 feet to a set 1/2" rebar and cap stamped PLS No. 1825 marking a point beginning a curve to the right; Thence 223.63 feet along the arc of a curve to the right having a radius of 428.34 feet and being subtended by a chord bearing North 02° 49' 48" East and a distance of 221.10 feet to a set 1/2" rebar and cap stamped PLS No. 1825; Thence North 87° 25' 53" East a distance of 413.66 feet to a set 1/2" rebar and cap stamped PLS No. 1825, being the Northwest Corner of Lot 3; Thence along the West line of said Lot 3, South 02° 34' 07" East a distance of 35.00 feet to a set 1/2" rebar and cap stamped PLS No. 1825, being the Southwest Corner of Lot 3; Thence along the South line of said Lot 3, North 87° 25' 53" East a distance of 54.86 feet to a point on the West Right-of-Way line of No Name street being marked by a set 1/2" rebar and cap stamped PLS No. 1825, also being the Southeast Corner of Lot 3; Thence along West line of said Right-of-Way, South 02° 01' 07" East a distance of 659.78 feet to the Point of Beginning, Containing 7.26 acres more or less and being subject to any easements or rights of way of record.

**America's Best
Value Inn**

**Dollar
General
Bank**

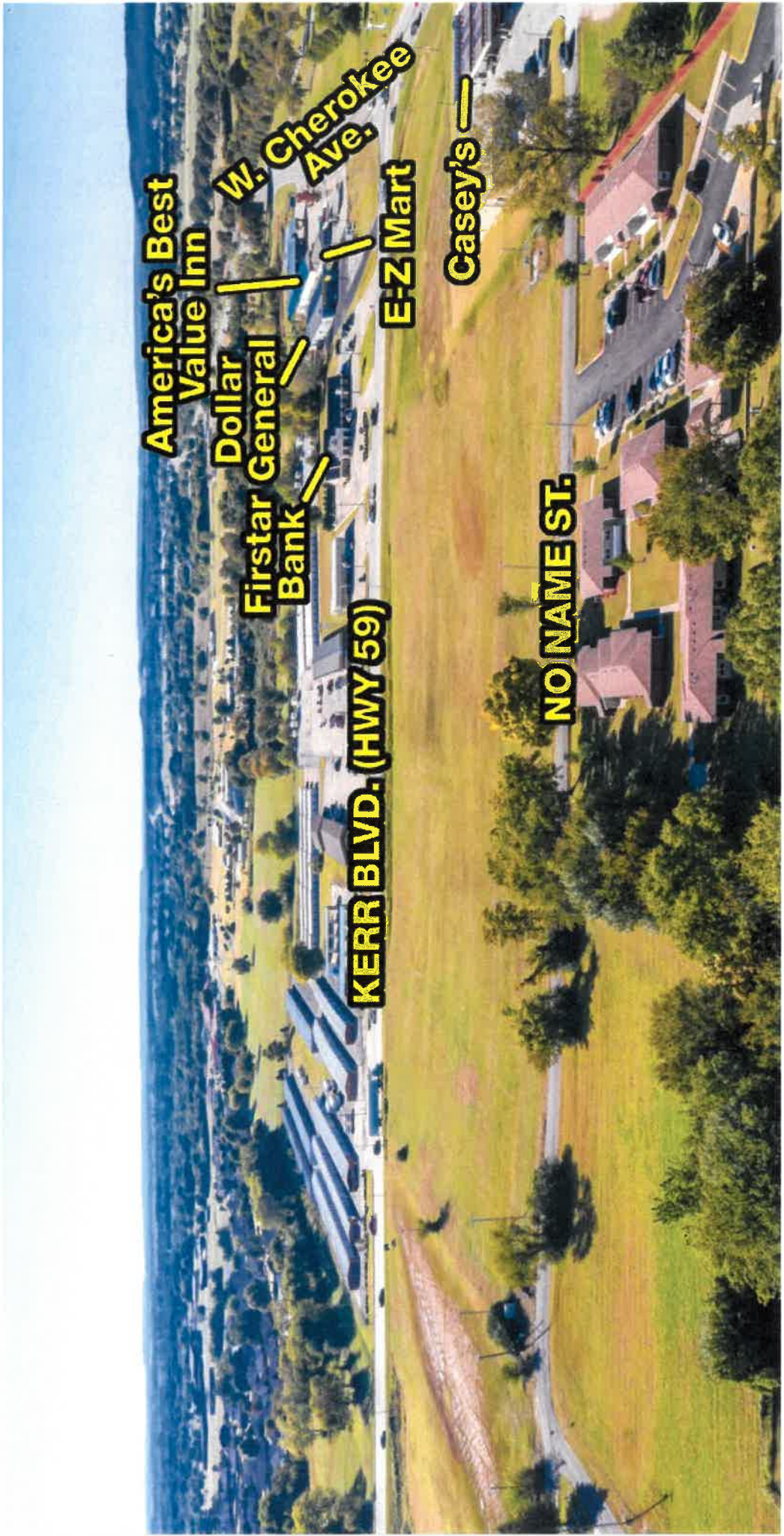
**W. Cherokee
Ave.**

E-Z Mart

Casey's

KERR BLVD. (HWY 59)

NO NAME ST.





100 North Kerr Blvd



Kerr Blvd. (HWY 59)

W Cherokee Ave

N Maple St



Sallisaw

S Wheeler Ave



SmartStyle Hair Salon



McDonald's

Sallisaw



308

I-40



WILSON REAL ESTATE AUCTIONEERS, INC.

TERMS OF AUCTION

Wilson Real Estate Auctioneers, Inc., an Arkansas corporation headquartered at 929 Airport Road, Hot Springs, Arkansas 71913 (telephone 877-243-2289 or 501-624-1825 and facsimile 501-624-3473) and its Arkansas broker, Joe R. Wilson ("Broker") whose address is 929 Airport Road, Hot Springs, Arkansas 71913 (these parties collectively "Auctioneer") have contracted with ("Seller") to offer to sell at public auction ("Auction") certain real property ("Property"). These terms, plus any additions, deletions, and/or revisions announced by Auctioneer before the commencement of the Auction, represent the exclusive terms for the Auction ("Terms of Auction").

1. **AGENCY:** Auctioneer is acting exclusively as an agent for Seller and not as an agent for any Bidder or Buyer. No third-party broker is acting as a sub-agent of Auctioneers.
2. **PROPERTY:** The Property is described in the Property Information Packet ("Information Packet"), a copy of which is available from Auctioneer and posted at the Auction.
3. **DUE DILIGENCE:** Seller and Auctioneer do not attempt to provide Bidder with all of the information Bidder may need to make an informed decision about the Auction and Property. Bidder should obtain professional advice and conduct due diligence on the Property, title commitment (available from Auctioneer and posted at the Auction), surrounding area, all information provided by Seller or Auctioneer, "Property Information Packet" (available from Auctioneer, online at www.wilsonauctioneers.com, and posted at the Auction), public records, Terms of Auction, Auction, Sale Contract, transaction contemplated, and all circumstances, defects, facts, issues, matters, problems, and other relevant matters (collectively "Property Issues"). All information provided by Auctioneer came from Seller and is believed to be accurate, but neither Seller nor Auctioneer guarantees, represents, or warrants its accuracy or completeness and Bidder should not rely upon it without independent inspection and verification from sources Bidder knows to be reliable. Seller and Auctioneer are not required to update any information provided or published and shall have no liability on any basis for failing to do so.
4. **DISCLAIMER:** Participation in the Auction is at Bidder's sole risk and Seller and Auctioneer, plus their agents, contractors and employees, shall have no liability on any basis. The Property will be offered in "**AS IS, WHERE IS**" condition. To the fullest extent allowed by law, Seller and Auctioneer unconditionally disclaim any guarantee, representation, or warranty of every kind, whether expressed, implied, or statutory, whether oral or written, whether past, present, or future, with respect to all Property Issues, except as expressly provided in the Terms of Auction and the Sale Contract.
5. **DISCLOSURES:** The Property will be offered for sale and conveyed subject to all conditions, covenants, deeds, easements, reservations, restrictions, right-of-ways, title exceptions and matters of record. Maps, depictions and sketches in any materials related to the Property are for illustration purposes only and Seller and Auctioneer do not guarantee, represent, or warrant their accuracy or completeness. Residential dwellings built prior to 1978 may include lead-based paint. Buyer of such property must immediately execute a "Lead-Based Paint Waiver" in favor of Seller to be made part of the Sale Contract, thereby waiving Buyer's right to conduct any risk assessment or inspection for lead-based paint hazards. Every Bidder should read and understand the lead hazard information pamphlet provided and the "Lead Warning Statement" in the Sale Contract.
6. **REGISTRATION:** Any competent adult with a satisfactory photo identification who properly registers and complies with the Terms of Auction may bid. Auctioneer may refuse to register or expel any person who is disruptive, noncompliant, or previously caused a problem for Seller or Auctioneer. Bidder must present a cashier's check in the amount specified under "Terms on Real Estate" to Auctioneer at registration. This must be in the form of cashier's check, made payable to Bidder. Any person intending to bid on behalf of another must present Auctioneer with an executed, enforceable, recorded and unexpired power of attorney which is subject to Auctioneer's approval. The requirements for Bidder registration may be waived by Auctioneer with respect to any Bidder, without waiving same for any other Bidder. By registering, Bidder acknowledges receipt of the Terms of Auction and access to the Sale Contract and unconditionally and irrevocably agrees to be bound by both.

7. **BUYER'S PREMIUM:** A ten-percent (10.00%) buyer's premium shall be in effect for the Auction and added to the amount of the highest bid to arrive at the selling price for the Property ("total contract price").
8. **AUCTION:** Auctioneer's discretion includes, but is not limited to, the auction method, bid-calling, bid increments and determining the buyer. The decision of Auctioneer is final regarding all matters that arise before, during, or after the Auction. Seller shall not bid. Bidder shall not retract any bid. Bidder's purchase shall be considered a single transaction whether of the whole or a fraction of the Property. The sale of any fraction of the Property shall not be contingent upon the sale of any other portion thereof, whether purchased by the same Buyer or not.
9. **SALE CONTRACT:** This is a cash sale and not contingent upon any matter, including Buyer obtaining financing. Buyer shall immediately execute the Sale Contract and all related documents presented by Auctioneer to bind Bidder and Seller to the sale of the Property. Any Buyer purchasing on behalf of a business or arm of government ("artificial person") shall immediately execute the Sale Contract in both the artificial person's and buyer's names, until such time as the artificial person presents Auctioneer with acceptable, written evidence of the artificial person's good standing in its state of formation, plus written authority, in a form acceptable to Auctioneer, agreeing to be bound by the Sale Contract. The Terms of Auction are incorporated into the Sale Contract which defines the entire agreement between Seller and Buyer. The Terms of Auction complement the Sale Contract and, in the event of any conflict between them, the Sale Contract shall control in all instances. Buyer shall execute the Sale Contract and no addition, deletion, or revision shall be permitted.
10. **DEPOSIT:** Buyer shall immediately pay to Wilson Real Estate Auctioneers, Inc. a cashier's check in the amount specified under "Terms on Real Estate". If for any reason Buyer fails to timely execute the Sale Contract or pay the deposit, Seller has sole discretion, to: (a) pursue all legal and equitable remedies available against Buyer, or (b) declare Buyer's bid to be immediately forfeited, null and void, without any requirement of notice, and immediately re-sell the Property to another buyer.
11. **ARBITRATION:** Any action, claim, controversy, counterclaim, dispute, or proceeding arising out of the Property Issues and involving Seller, Bidder, Buyer, or Auctioneer, in any combination, whether controlled by federal or state law, and whether an issue of law or equity, including the determination of the scope and applicability of this agreement to arbitrate, shall be determined and resolved exclusively by final and binding arbitration, with no appeal permitted, except as provided by applicable law for the judicial review or enforcement of arbitration decisions. The arbitration shall be administered by Judicial Arbitration and Mediation Services, Inc., or its successor, and decided by a panel of three (3) independent arbitrators. Judgment on the arbitration award may be entered in any court having jurisdiction. The parties waive the right to any legal action and trial by jury. The costs of arbitration, including the fees and expenses of the arbitrators, but not including the parties' attorneys' fees, shall initially be paid equally by them. The prevailing party shall be entitled to collect from the other its full costs associated with the arbitration, including reasonable attorneys' fees. All aspects of any arbitration shall be permanently kept confidential and not disclosed in any form or manner to any entity, media, or person, and the parties shall jointly move the court entering judgment on the arbitration award to so order. Any arbitration must be commenced within two (2) years from the date when the cause of arbitration accrues or it will be forever barred. The right of arbitration shall accrue, and the two (2) year limitation period shall begin to run on the date the breach, damage, or injury is sustained and not when the resulting damage or harm is discovered.
12. **CHOICE OF LAW, JURISDICTION AND VENUE:** Any Auction matter shall be exclusively construed and governed in accordance with the laws of the State of Arkansas without regard to its conflict of laws principles. The exclusive jurisdiction and venue for any controversy or claim between the parties shall be the County of Garland in the State of Arkansas.
13. **MISCELLANEOUS:** The Terms of Auction shall bind Bidders and their agents, assigns, attorneys, beneficiaries, brokers, directors, distributes, employees, executors, heirs, legatees, officers, representatives, shareholders and successors in interest. No deletion, modification, supplement, or waiver of any provision of the Terms of Auction shall be made, except by Auctioneer's written revision or announcement at the Auction.
14. **OFFERS:** If an offer is submitted to the seller during the marketing period or the online bidding time period, the seller reserves the right to cancel the auction at his / her discretion.

ATTENTION: INVESTORS, OFFICE, RETAIL & MULTI-FAMILY DEVELOPERS!
7.23+/- Acres Near Downtown Sallisaw, Oklahoma ~ Zoned C-4 Highway Commercial ~ Live, Online
Bidding Available ~ **SELLING REGARDLESS OF PRICE TO THE HIGHEST BIDDER!**

ABSOLUTE COMMERCIAL REAL ESTATE AUCTION

THURSDAY ~ DECEMBER 12, 2019 ~ 10:00 A.M.
100 NORTH KERR BLVD. ~ SALLISAW, OK 74955

DIRECTIONS: From Interstate 40 in Sallisaw, Oklahoma, Take Exit 308 & Travel North on Kerr Blvd.
(HWY 59) Approx. 0.7 Mi. ~ Watch for Auction Signs & Property on the Right.

REAL ESTATE DESCRIPTION: Tract 2 is 7.23+/- Acres, Level, Vacant & Ready to Develop ~ Prime
Commercial Property w/ 700+/- Ft. of Frontage on N. Kerr Blvd. & 400+/- Ft. Deep ~ Many Potential Uses
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Easily Accessible to Downtown Sallisaw & Interstate 40 ~ Average Daily Traffic Count of 10,400+/- VPD ~
**Remember, it's Selling Regardless of Price on Auction Day! ~ Offers Made Prior to Auction Day are
Welcome! ~ For Additional Information, Photos & Online Bidding Instructions, Visit
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within 30 Days ~ Title Insurance with Warranty Deed Provided at Closing ~ Property Sold Free & Clear of any
Liens & Encumbrances ~ 10% Buyer's Premium ~ **Offers Prior to Auction are Welcome.**

INSPECTION: Contact Broker, *David Brewer at 501-760-8510/ david@wilsonauctioneers.com* for
Additional Information ~ Auctioneers will be On-site at 9:00 a.m. on Auction Day.

Announcements made day of sale take precedence over printed material.

ASSITER AUCTIONEERS, INC.

*OK Broker Tommy Assiter * Lic. #147195*

WILSON REAL ESTATE AUCTIONEERS, INC.

Leading Real Estate Auctioneers "Since 1961"

*501-624-1825 * PB00000481, Joe Wilson*

WEBSITE: WilsonAuctioneers.com - AAL #4